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Hong Kong Company Incorporation Procedures and Fees

Unless otherwise indicated, the Hong Kong company stated in this fees schedule refers to a private company limited by shares formed and incorporated in Hong Kong in accordance with the Hong Kong Companies Ordinance. This fees schedule applies to companies to be registered during the period from 1 January 2020 to 31 March 2021.

Summary

Our fees for the formation and registration of a private company limited by shares Hong Kong are USD560. The fees quoted include our professional registration service, payment of official filing fee and first year business registration fee to the Hong Kong Government.

For the purpose of registering a company in Hong Kong, you will need to provide us with the proposed name and the amount of registered capital, identity proof, such as Hong Kong identity card or passport or Certificate of Incorporation, and address proof, such as utility bill or address of registered office, of each person who will be the shareholder, director, company secretary and designated representative of the proposed new company.

The registration of a private company limited by share in Hong Kong can be completed within the same day, if both the shareholder and director are Hong Kong residents or Hong Kong registered company and the shareholder and director can come to our Hong Kong office to sign the incorporation documents. If the shareholder and/or director is another corporation registered outside Hong Kong, the whole process could take up to 5 working days.

If so requested, Kaizen can help assist you to open a bank account in Hong Kong or Singapore for your new Hong Kong company. our fees for this service are USD800. In any case when the bank turns down our application and that the bank account cannot be opened successfully, client has the choices of having Kaizen to try a second bank or a refund of half of the service fee for bank account opening.

If the business to be carried out in Hong Kong requires extra licence or permit, we can help apply for such licence or permit and our fees will be quoted upon request.

1. Hong Kong Company Registration Fees

Our fee for the registration of a private company limited by shares with standard Articles of Association is USD560. Detailed of our services are listed below.

- (1) Answering your questions regarding the registration of a company in Hong Kong and providing suggestions, if appropriate;
- (2) Name availability check;
- (3) Preparation of Articles of Association and other incorporation documents;
- (4) Submit the incorporation documents to the Companies Registry;
- (5) Preparation of compliance corporate kit, including corporate stamps, share certificates, registers and minutes book;
- (6) Minutes of first board meeting/Written resolution;
- (7) Payment of first year business registration fee;
- (8) Payment of official registration fee.

The fees stated are exclusive of delivery charge, if any.

The fee quoted above already accounted for the waive of business registration of HKD2,000 during the period from 1 April 2019 to 31 March 2021.

2. Optional Services

In additional to company registration, we also provide the following related services to supplement the registration of your Hong Kong company.

No.	Services	Fee (USD)
1	Acting as Company Secretary, per annum (Note 1)	435
2	Registered Office address, per annum (Note 2)	335
3	Acting as Designated Representative, per annum (Note 3)	150
4	CPA certification of incorporation documents (Note 4)	100
5	Bank account introductory services	800
6	Certificate of Continuing Registration	100
7	Notarisation or legalisation of corporate documents (Note 5)	TBA

Note:

(1) Company Secretary

A Hong Kong company is required by the Companies Ordinance to appoint a local resident or resident company to act as its company secretary. Kaizen can provide this service for a fee of USD435 per annum. Our fees include:

- (a) Companies Registry (CR) Compliance Alert & Reminders;
- (b) Named Company Secretary registered with CR for 12 months;
- (c) Updating and maintenance of statutory records, including the register of member and directors, register of charges and share transfer register;
- (d) Preparation and filing of Annual Return

Kaizen's duties, as company secretary, are limited to those listed above only. General secretarial services, including transfer of shareholder, change of director, increase of share capital and preparation of minutes are to be charged separately.

(2) Business Address

A Hong Kong registered company is required to have a Hong Kong street address as its registered office. Kaizen can provide this service for a fee of USD335 per annum. The address provided by Kaizen can be used for both the registration of your company and receiving mails from the Hong Kong Government and your business partners.

Two options for handling incoming letters:

- (a) Kaizen will open, scan the mails received, and send the scanned copies to your designated email account once a month. The paper letters will be destroyed one month after the date the scanned mails are sent to you.
- (b) Kaizen will forward mails received to the address designated by you once a month. Actual postage will be charged separately.

Kaizen will take option 1 by default if no instruction has been received from you during incorporation. If mails are to be scanned and forwarded immediately, a handling fee of USD10 per batch/time will be charged.

(3) Designated Representative

Kaizen or one of its associated company will act as the designated representative of your Hong Kong company. The responsibilities of the designated representative include updating and maintaining the Significant Controller Register and liaison and providing assistance relating to the company's SCR to a law enforcement officer.

(4) Bank Account Opening

Kaizen will provide assistance to open a corporate bank account with a bank in Hong Kong for your Hong Kong company, including preparation of certified incorporation documents as required by the bank, reviewing of bank account application documents prepared by client and liaison with the bank in respect of the bank account application. Please note the bank requires at least a director visit their Hong Kong branch personally for the purpose of due diligence. It should also be emphasised that our role is limited to providing assistance and it is the sole discretion of the bank to decide whether to open the bank account or not. We do not assume any reliability should the bank decides not to open the bank account for you.

(5) Notarisation and Legalisation

Kaizen can arrange to have the registration documents notarisation by Notary Public and legalisation by the consulate general and designed attesting officers in Hong Kong. Our fees for these services will be quoted upon request.

3. Payment Terms and Methods

Upon receipt of your order, we will issue an invoice to you for your settlement. We require full payment in advance. We currently only accept check, cash or TT and credit card through Paypal. A 5% handling fee will be charged if payment is made by Paypal.

If China or Taiwan official tax invoice is required, Value-Added Tax or Business Tax at the prevailing rate in the respective jurisdiction will be charged.

4. Basic Structure of a Hong Kong Private Company

The minimum requirements of a Hong Kong company are as follows:

- One shareholder, one director, one company secretary and one registered office
- Shareholder can be natural person or corporation and no restrictions on nationality
- Director can also be another corporation and no restrictions on the nationality; however, at least one natural person be appointed as director
- Shareholder can be appointed as director
- Company secretary can be a Hong Kong resident or company; director can also act as company secretary provided that there are two or more directors
- A Hong Kong must designate a Hong Kong local resident as its designated representative
- Minimum share capital is HKD1; unless otherwise advised, a company will be incorporated with a share capital of HKD10,000 and 10,000 shares
- The registered office must be located in Hong Kong

5. Incorporation Procedures and Time Frame

Generally, the incorporation process can be completed within 2 working days. In case where the shareholder or director is another corporate entity, the process could take up to 6 working days.

Step	Description	Time (Working Day)
1	Client places an order for incorporation with Kaizen and provide the documents and information listed in Section 6 to Kaizen by email or fax or post. Payment of our fees should be settled at the same time.	1
2	Kaizen arranges with you to have the identity documents of the shareholder/director verified (if you have not yet done so).	1
3	Kaizen performs a name availability search and confirm with you whether the proposed company name(s) is/are available for registration or not.	1
4	Upon confirmation of the availability of the company name, Kaizen then prepares incorporation documents, such as Articles of Association and minutes of first board meeting.	1
5	Kaizen send the registration application documents to you by email. Upon receipt of them, you help us print and sign and return the duly signed incorporation documents to us. Please note that you can also visit any of our offices to sign the incorporation documents.	1-5
6	Kaizen delivers the duly signed incorporation documents to Companies Registry to apply for Certificate of Incorporation	1
7	Companies Registry issues the Certificate of Incorporation and Business Registration Certificate.	1
8	Kaizen arranges to collect the certificates and at the same time arranges the printing of Articles of Association and carving of stamp	1
9	Registration completed and company kit delivered to your designated address.	1
TOTAL:		2 up

Note: Some of the procedures listed in the table above can be processed concurrently. Therefore, assuming that you (the shareholder and director) can visit our Hong Kong office to sign the incorporation documents, then it is very likely that the company could be registered within the same day. Then we will need one more day to make the company chop, so all together 2 working days are needed.

6. Materials Required for Incorporation of Hong Kong Company

Client needs to provide the following documents and information to Kaizen by email or fax or post for purpose of incorporation:

- (1) One photocopy of passport (or identity card for Hong Kong resident) and residential addresses proof (such as utility bill or telephone bill) in respect of each shareholder; if shareholder is another corporation, please provide Certificate of Incorporation and registered office;
- (2) One photocopy of passport (or identity card for Hong Kong resident) and residential addresses proof (such as utility bill or telephone bill) in respect of each director; if director is another corporation, please provide Certificate of Incorporation and registered office;
- (3) One photocopy of Hong Kong identity card and residential addresses proof (such as utility bill or telephone bill) of the person to be appointed as the company secretary and designated representative;
- (4) A duly completed incorporation order form (including “Know Your Client” due diligence form) (to be provided by Kaizen);

In accordance with the Companies Ordinance, Kaizen, being a professional accounting firm and a licenced Trust and Corporate Services Provider, is required to perform certain “know your client” due diligence requirements. One of the measures required is to verify the identity documents of the shareholder and director of the company provided by you. The identity and residential address proof documents of the shareholders and directors need to be certified by Kaizen’s staff or a CPA or lawyer or attesting officer.

7. Registration Documents Returned to Client after Registration

After the company is officially registered, Kaizen will return the following documents and materials for retention:

- (1) Original copy of Certificate of Incorporation;
- (2) Original copy of Business Registration Certificate;
- (3) 5 printed copies of Articles of Association;
- (4) Two company stamps ;
- (5) One statutory book (members register, directors register and secretaries register);
- (6) A Register of Significant Controller;
- (7) 20 copies of share certificate;
- (8) Documents evidencing the appointment of first director, company secretary etc.

We can arrange to have the registration documents of your Hong Kong company notarisation by a Notary Public or legalised by a consulate general or attesting officers designed in Hong Kong by a foreign government. Our fees for these services will be quoted upon request.

8. Annual Maintenance

After a company is officially registered in Hong Kong, it is required to comply with the maintenance requirements such as holding annual general meeting, updating books of accounts, auditing of financial statements and filing of tax returns. The fees listed in the table below represent the minimum maintenance costs, assuming Kaizen is engaged for these services, that the owner of a Hong Kong company should budget for and are provided as a reference only and the actual costs could be higher.

Item	Description	Amount (USD)
Compliance Requirements with Fixed Fees		
1	Annual Return Filing Fee	14
2	Business Registration Certificate renewal fee (one year)	33
3	Provision of Company Secretary (one year)	435
4	Provision of Registered Office (one year)	335
5	Provision of Designated Representative (one year)	155
6	Annual General Meeting	Free
	Subtotal:	972
Compliance Requirements with Variable Fees		
7	Updating books of accounts (assuming a monthly fee of USD100 is to be charged)	1,200
8	Financial statements statutory audit (assuming trading company with a turnover of less than USD650,000)	1,200
9	Tax computation and filing of profits tax return	300
10	Filing of Employer's Return (per employee)	85
	Sub-total:	2,785
	TOTAL:	3,757 up

For a more detailed description of the compliance requirements and the related costs, please refer to our "[Hong Kong Company Compliance Guide](#)".

If you wish to obtain more information or assistance, please visit the official website of Kaizen CPA Limited at www.kaizencpa.com or contact us through the following and talk to our professionals:

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